

WARRANTY DEED

**CHEROKEE DEVELOPMENT COMPANY, INC.
A MISSISSIPPI CORPORATION,**

GRANTOR

TO

**ASHLEY M. JONES and
BRADLEY P. GRAY,**

GRANTEE

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, CHEROKEE DEVELOPMENT COMPANY, INC., A MISSISSIPPI CORPORATION does hereby sell, convey and warrant unto ASHLEY M. JONES and BRADLEY P. GRAY, as joint tenants with full right of survivorship and not as tenants in common, the land lying and being situated in the City of Olive Branch, DeSoto County, Mississippi, described as follows, to-wit:

Lot 69, Cherokee Trail, Part of Cherokee Valley PUD, situated in Section 32, Township 1 South, Range 6 West, DeSoto County, Mississippi, as per plat recorded in Plat Book 56, Page 30, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

The warranty in this Deed is subject to subdivision zoning regulations in effect in DeSoto County, Mississippi and restrictive covenants and easements of record in Cherokee Valley P.U.D., as recorded in Book 313, Page 708 of Land Deed Records, Chancery Clerk's Office, DeSoto County, Mississippi. Taxes for the year 2005 shall be prorated and shall be paid by the Grantees when and as due. Possession is to take place upon the delivery of this Deed.

WITNESS THE SIGNATURE OF THE DULY AUTHORIZED OFFICIAL, this the

30th day of August, 2005.

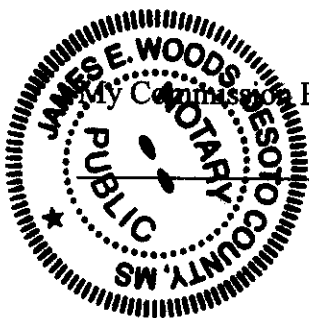
**CHEROKEE DEVELOPMENT COMPANY, INC.
A MISSISSIPPI CORPORATION**

BY: 
ANTHONY L. JONES, PRESIDENT

STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 3rd day of August, 2005, within my jurisdiction, the within named ANTHONY L. JONES, who acknowledged that he is the President of CHEROKEE DEVELOPMENT COMPANY, INC., A MISSISSIPPI CORPORATION and that for and on behalf of said company and as its act and deed he executed the above and foregoing instrument after first having been duly authorized by said company so to do.



[Signature]
NOTARY PUBLIC

GRANTOR'S ADDRESS:

6921 HamptonPhone: 895-8500

GRANTEE'S ADDRESS:

6418 Renee Drive
Olive Branch, MS 38654Hm. Phone: 895-2051Wk. Phone: 895-1994

PREPARED BY AND RETURN TO:

JAMES E. WOODS
WATKINS LUDLAM WINTER & STENNIS, P.A.
P. O. Box 1456
Olive Branch, MS 38654
(662) 895-2996

#00931.22881